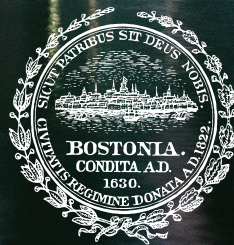


2022

Linked Deposit Banking Report to the Mayor

ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Table of Contents

Prepared May 2024 by BankIQ, LLC

Front cover photo by Katie Haugland Bowen, licensed under
CC BY 2.0 / edited from original

Disclaimer

The information presented in these reports is not, nor should it be construed as, an assessment of the financial condition of the subject institutions. Neither does any report represent an analysis, conclusion, or opinion of the Treasury Department or BankIQ concerning the safety and soundness of a financial institution. The data presented in the reports has been compiled from a number of federal regulatory and state regulatory agencies. The data so compiled may not necessarily reflect current activity because of delays resulting from the time required to collect, tabulate, and publish the data. While the City and BankIQ believe that they have used the most recent data available in the preparation of these reports, because of reporting delays, the data contained herein may not reflect current circumstances. Additionally, statistical data are approximations and generalizations subject to various sources of error inherent in the statistical process, and may be revised on the basis of additional data. The data contained herein describe past activity and are not presented with a view to predicting future results either in particular categories or in general. The sources used by the City and BankIQ to compile the data, which are cited herein, should be checked to ensure that the data have not been amended or revised subsequent to the date hereof.



.....	ii
Small Business Loans Overview	2
Bank of America	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Bank of America Small Business Loans	3
Bank of America compared to Suffolk County Aggregate	3
Brookline Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Brookline Bank Small Business Loans	3
Brookline Bank compared to Suffolk County Aggregate	3
Citizens Bank	3
Distribution of Small Business Loans by Income Category of the Census Tract	3
Distribution of the Number of Small Business Loans	3
Distribution of the Dollar Amount of Small Business Loans	3
Small Business Loan Discussion	4
Suffolk County Small Business Loans Aggregate	4
Citizens Bank Small Business Loans	4
Citizens Bank compared to Suffolk County Aggregate	4
Dedham Institution for Savings	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Dedham Institution for Savings Small Business Loans	3
Dedham Institution for Savings compared to Suffolk County Aggregate	3
JPMorgan Chase Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
JPMorgan Chase Bank Small Business Loans	3
JPMorgan Chase Bank compared to Suffolk County Aggregate	3
Leader Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Leader Bank Small Business Loans	3
Leader Bank compared to Suffolk County Aggregate	3
Needham Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2



Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Needham Bank Small Business Loans.....	3
Needham Bank compared to Suffolk County Aggregate.....	3
Rockland Trust Bank.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Rockland Trust Bank Small Business Loans.....	3
Rockland Trust Bank compared to Suffolk County Aggregate.....	3
Salem Five Bank.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Salem Five Bank Small Business Loans.....	3
Salem Five Bank compared to Suffolk County Aggregate.....	3
Santander Bank.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Santander Bank Small Business Loans.....	3
Santander Bank compared to Suffolk County Aggregate.....	3
TD Bank.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
TD Bank Small Business Loans.....	3
TD Bank compared to Suffolk County Aggregate.....	3
US Bank, NA.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
US Bank Small Business Loans.....	3
US Bank compared to Suffolk County Aggregate.....	3
Webster Bank.....	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans.....	2
Distribution of the Dollar Amount of Small Business Loans.....	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Webster Bank Small Business Loans.....	3
Webster Bank compared to Suffolk County Aggregate.....	3
BankIQ, LLC.....	2



Small Business Loans Overview



Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2022 in the thirteen banks that are included in City of Boston 2022 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2022 is also compared to the Aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both by the number of loans provided in the year 2022 and the dollar amount of the loans. A discussion of the data section follows each chart.

Banks included in this analysis of small business loans include:

- Bank of America
- Brookline Bank
- Citizens Bank
- Dedham Institution for Savings
- JP Morgan Chase Bank
- Leader Bank
- Needham Bank
- Rockland Trust Bank
- Salem Five Bank
- Santander Bank
- TD Bank
- US Bank
- Webster Bank

No CRA Data was available for small business loans for the following banks included in the City of Boston 2022 Linked Deposit Banking Report to the Mayor:

- Amalgamated Bank
- OneUnited Bank
- State Street Bank and Trust



Bank of America



Bank of America

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	361	5052	3	600	3	1485	273	3088
Moderate	587	7308	4	774	3	1700	448	5028
Middle	505	7290	6	1306	3	1405	361	5133
Upper	812	15166	22	3788	34	19809	574	11024
Total	2265	34816	35	6468	43	24399	1656	24273

Source: U.S. Census, CRA Data for 2022

Table 1: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	640	16.00%	16.9%
Moderate	5642	21.35%	1042	26.06%	18.5%
Middle	5643	21.35%	875	21.88%	15.5%
Upper	11365	43.01%	1442	36.06%	12.7%
Total	26427	100.00%	3999	100.00%	15.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 2: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	10225	11.37%	12.2%
Moderate	135342	18.16%	14810	16.46%	10.9%
Middle	129700	17.40%	15134	16.82%	11.7%
Upper	396784	53.24%	49787	55.35%	12.5%
Total	745335	100.00%	89956	100.00%	12.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 3: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Bank of America Small Business Loans

In Suffolk County, the majority of Bank of America's small business loans and loan dollars went to upper-income census tracts. The remaining loans and loan dollars were spread across the remaining census tracts.

The bank originated 11.4% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 16.5% of loan dollars. Middle-income census tracts received 16.8% and upper-income census tracts received the greatest share of loan dollars at 55.4%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 16% of loans, while moderate-income census tracts received 26.1% of loans. Middle-income census tracts received 21.9% of loans by number, and

upper-income census tracts again received the largest share of loans, at 36.1%.

Bank of America compared to Suffolk County Aggregate

Bank of America accounts for 15.1% of small business loans in Suffolk County by number, and 12.1% by dollar volume.





Brookline Bank



Brookline Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	2	115	0	0	1	900	3	1015
Moderate	0	0	2	385	1	482	3	867
Middle	1	60	2	276	8	4274	9	3472
Upper	0	0	7	1246	5	2296	5	1272
Total	3	175	11	1907	15	7952	20	6626

Source: U.S. Census, CRA Data for 2022

Table 37: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	6	12.24%	0.2%
Moderate	5642	21.35%	6	12.24%	0.1%
Middle	5643	21.35%	20	40.82%	0.4%
Upper	11365	43.01%	17	34.69%	0.1%
Total	26427	100.00%	49	100.00%	0.2%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 38: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	2030	12.18%	2.4%
Moderate	135342	18.16%	1734	10.41%	1.3%
Middle	129700	17.40%	8082	48.51%	6.2%
Upper	396784	53.24%	4814	28.90%	1.2%
Total	745335	100.00%	16660	100.00%	2.2%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 39: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

and 2.2% of small business dollars loaned.

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Brookline Bank Small Business Loans

In 2022, Brookline Bank originated 49 small business loans in Suffolk County. Its largest number of small business loans, 20, were in middle-income census tracts (40.8%). Upper-income census tracts received 17 loans (34.7%). Moderate-income received 6 loans (12.2%) and low-income census tracts also received 6 loans (12.2%).

The dollar amount of small business loans followed the same distribution pattern, among the various income borrowers: upper (28.9%), middle (48.5%), moderate (10.4%) and lower (12.2%).

Brookline Bank compared to Suffolk County Aggregate

Brookline Bank accounts for 0.2% of small business loans in Suffolk County,





Citizens Bank



Citizens Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	18	664	1	225	1	400	15	543
Moderate	67	2094	4	801	6	4362	61	2402
Middle	58	1526	7	1330	1	315	54	1834
Upper	5	106	0	0	0	0	4	96
Total	148	4390	12	2356	8	5077	134	4875

Source: U.S. Census, CRA Data for 2022

Table 16: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	35	11.59%	0.9%
Moderate	5642	21.35%	138	45.70%	2.4%
Middle	5643	21.35%	120	39.74%	2.1%
Upper	11365	43.01%	9	2.98%	0.1%
Total	26427	100.00%	302	100.00%	1.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 17: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	1832	10.97%	2.2%
Moderate	135342	18.16%	9659	57.85%	7.1%
Middle	129700	17.40%	5005	29.97%	3.9%
Upper	396784	53.24%	202	1.21%	0.1%
Total	745335	100.00%	16698	100.00%	2.2%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 18: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Citizens Bank Small Business Loans

In Suffolk County, the number of small business loans originated in 2022 by Citizens Bank were distributed in the following pattern across income tracts: lower (12%), moderate (45.7%), middle (39.7%), and upper (3.0%).

Since 2018, Citizens Bank's business focus for both the number of small loans and the dollar amounts has shifted away from upper income levels to moderate and middle-income levels.

Upper-income geographies received 1.2% of loan dollars, while middle-income census tracts received 30.0%. Moderate- and low-income census tracts received 58.0% and 11.0% respectively.

Citizens Bank compared to Suffolk County Aggregate

Citizens Bank accounts for 1.1% of small business loans in Suffolk County by number, and 2.2% by dollar amount.





Dedham Institution for Savings



Dedham Institution for Savings

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	0	0	0	0	0	0	0	0
Moderate	0	0	0	0	1	668	1	668
Middle	2	60	0	0	1	675	2	700
Upper	1	75	0	0	0	0	0	0
Total	3	135	0	0	2	1343	3	1368

Source: U.S. Census, CRA Data for 2022

Table 7: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	0	0.00%	0.0%
Moderate	5642	21.35%	2	25.00%	0.0%
Middle	5643	21.35%	5	62.50%	0.1%
Upper	11365	43.01%	1	12.50%	0.0%
Total	26427	100.00%	8	100.00%	0.0%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 8: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	0	0.00%	0.0%
Moderate	135342	18.16%	1336	46.94%	1.0%
Middle	129700	17.40%	1435	50.42%	1.1%
Upper	396784	53.24%	75	2.64%	0.0%
Total	745335	100.00%	2846	100.00%	0.4%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 9: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Dedham Institution for Savings Small Business Loans

In Suffolk County, Dedham Institution for Savings originated 8 small business loans in 2022. The largest number (5) was originated in the middle-income census tracts at 62.5%. Upper-income tracts were 12.5%, moderate-income were 25% and low-income was 0%.

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: upper (2.6%), middle (50.4%), moderate (46.9%) and lower (0.0%).

Dedham Institution for Savings compared to Suffolk County Aggregate

Dedham Institution for Savings accounts for 0% of the number of small business loans in Suffolk County, and 0.4% of aggregate small business loan dollars.





JPMorgan Chase Bank



JPMorgan Chase Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	302	3921	1	150	0	0	214	2204
Moderate	395	4871	2	256	0	0	303	3150
Middle	482	5538	0	0	0	0	370	3756
Upper	958	11203	6	902	1	500	641	6737
Total	2137	25533	9	1308	1	500	1528	15847

Source: U.S. Census, CRA Data for 2022

Table 28: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	517	14.07%	13.7%
Moderate	5642	21.35%	700	19.05%	12.4%
Middle	5643	21.35%	852	23.18%	15.1%
Upper	11365	43.01%	1606	43.70%	14.1%
Total	26427	100.00%	3675	100.00%	13.9%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 29: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	6275	14.53%	7.5%
Moderate	135342	18.16%	8277	19.17%	6.1%
Middle	129700	17.40%	9294	21.52%	7.2%
Upper	396784	53.24%	19342	44.79%	4.9%
Total	745335	100.00%	43188	100.00%	5.8%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 30: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

JPMorgan Chase Bank Small Business Loans

In Suffolk County In 2022, JPMorgan Chase Bank originated 3575 small business loans. The bank originated 1606 (43.7%) of these loans in upper-income census tracts and 852 (23.2%) of these loans in middle-income census tracts. Moderate-income census tracts received 700 (19.1%) small business loans. Lower-income census tracts received 517 (14.1%).

The bank's small business loan dollars in upper-income census tracts represented 44.8%. Moderate-income census tracts received 19.2% of loan dollars, while middle-income received 21.5% and lower-income census tracts received 14.5%.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for 13.9% by number of small business loans in Suffolk County and 5.8% by dollar amount.





Leader Bank



Leader Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	0	0	2	352	1	300	2	352
Moderate	0	0	0	0	0	0	0	0
Middle	0	0	0	0	1	400	1	400
Upper	0	0	1	150	4	1614	3	784
Total	0	0	3	502	6	2314	6	1536

Source: U.S. Census, CRA Data for 2022

Table 1: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	5	33.33%	0.1%
Moderate	5642	21.35%	0	0.00%	0.0%
Middle	5643	21.35%	2	13.33%	0.0%
Upper	11365	43.01%	8	53.33%	0.1%
Total	26427	100.00%	15	100.00%	0.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 2: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	1004	23.07%	1.2%
Moderate	135342	18.16%	0	0.00%	0.0%
Middle	129700	17.40%	800	18.38%	0.6%
Upper	396784	53.24%	2548	58.55%	0.6%
Total	745335	100.00%	4352	100.00%	0.6%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 3: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Leader Bank Small Business Loans

In Suffolk County, the majority of Leader Bank's small business loans and loan dollars went to upper-income census tracts.

The bank originated none of its loan dollars in moderate-income census tracts, while upper-income census tracts received 58.5% of loan dollars. Middle-income census tracts received 18.4% and lower-income census tracts received 23.1% of its's loan dollars

The bank's distribution of loans by number followed the same pattern. Upper-income census tracts received (8) 53.3% of loans. Middle-income census tracts received 13% of loans by number low-income tracts received 33.3% of the loans and, following the information above, 0% dollars in moderate-income tracts.

Leader Bank compared to Suffolk County Aggregate

Leader Bank accounts for 0.1% of small business loans in Suffolk County by number, and 0.6% by dollar volume.





Needham Bank



Needham Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	3	50	0	0	2	1555	5	1605
Moderate	0	0	0	0	0	0	0	0
Middle	1	15	1	150	1	350	1	350
Upper	0	0	0	0	1	350	0	0
Total	4	65	1	150	4	2255	6	1955

Source: U.S. Census, CRA Data for 2022

Table 37: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	10	66.67%	0.3%
Moderate	5642	21.35%	0	0.00%	0.0%
Middle	5643	21.35%	4	26.67%	0.1%
Upper	11365	43.01%	1	6.67%	0.0%
Total	26427	100.00%	15	100.00%	0.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 38: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	3210	72.54%	3.8%
Moderate	135342	18.16%	0	0.00%	0.0%
Middle	129700	17.40%	865	19.55%	0.7%
Upper	396784	53.24%	350	7.91%	0.1%
Total	745335	100.00%	4425	100.00%	0.6%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 39: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Needham Bank Small Business Loans

In 2022, Needham Bank originated 15 small business loans in Suffolk County. Its largest number of small business loans, 10, were in lower-income census tracts (66.7%). Middle-income census tracts received 4 loans (25.7%). Moderate-income received 0 loans (0.0%) and upper-income census tracts received 1 loan (6.7%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (7.9%), middle (19.6%), moderate (0.0%) and low (72.5%).

Needham Bank compared to Suffolk County Aggregate

Needham Bank accounts for 0.1% of small business loans in Suffolk County, and 0.6% of small business dollars loaned.





Rockland Trust Bank



Rockland Trust Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	12	385	3	490	4	2873	10	1385
Moderate	12	500	2	400	9	5679	10	2408
Middle	26	1019	4	629	5	2380	23	1643
Upper	27	1261	8	1523	9	4933	22	3793
Total	77	3165	17	3042	27	15865	65	9229

Source: U.S. Census, CRA Data for 2022

Table 37: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3777	14.29%	29	15.59%	0.8%
Moderate	5642	21.35%	33	17.74%	0.6%
Middle	5643	21.35%	58	31.18%	1.0%
Upper	11365	43.01%	66	35.48%	0.6%
Total	26427	100.00%	186	100.00%	0.7%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 38: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	83509	11.20%	5133	16.40%	6.1%
Moderate	135342	18.16%	8987	28.71%	6.6%
Middle	129700	17.40%	5671	18.12%	4.4%
Upper	396784	53.24%	11510	36.77%	2.9%
Total	745335	100.00%	31301	100.00%	4.2%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 39: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

County, and 4.2% of small business dollars loaned.

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Rockland Trust Bank Small Business Loans

In 2022, Rockland Trust Bank originated 186 small business loans in Suffolk County. Its largest number of small business loans, 66, were in upper-income census tracts (35.5%). Low-income census tracts received the fewest at 29 loans (15.6%). Moderate-income received 33 loans (17.7%) and middle-income census tracts received 58 loans (31.2%).

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: upper (36.8%), middle (18.1%), moderate (28.7%) and lower (16.4%).

Rockland Trust Bank compared to Suffolk County Aggregate

Rockland Trust Bank accounts for 0.7% of small business loans in Suffolk





Salem Five Bank



Salem Five Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	3	300	0	0	1	419	3	619
Moderate	1	40	1	150	1	440	3	630
Middle	0	0	1	235	4	2788	2	1015
Upper	2	175	4	550	8	4950	6	1125
Total	6	515	6	935	14	8597	14	3389

Source: U.S. Census, CRA Data for 2022

Table 37: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate %
	#	%	#	%	
Low	3777	14.29%	7	17.50%	0.2%
Moderate	5642	21.35%	6	15.00%	0.1%
Middle	5643	21.35%	7	17.50%	0.1%
Upper	11365	43.01%	20	50.00%	0.2%
Total	26427	100.00%	40	100.00%	0.2%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 38: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate %
	\$ (000s)	%	\$ (000s)	%	
Low	83509	11.20%	1338	9.96%	1.6%
Moderate	135342	18.16%	1260	9.38%	0.9%
Middle	129700	17.40%	4038	30.05%	3.1%
Upper	396784	53.24%	6800	50.61%	1.7%
Total	745335	100.00%	13436	100.00%	1.8%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 39: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

and 1.8% of small business dollars loaned.

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Salem Five Bank Small Business Loans

In 2022, Salem Five Bank originated 40 small business loans in Suffolk County. Its largest number of small business loans, 20, were in upper-income census tracts (50.0%). Middle-income census tracts received 7 loans (17.5%). Moderate-income received 6 loans (15.0%) and low-income census tracts received 7 loans (17.5%).

The dollar amount of small business loans followed a slightly different distribution pattern, across the income levels: upper (50.1%), middle (30.0%), moderate (9.4%) and lower (10.0%).

Salem Five Bank compared to Suffolk County Aggregate

Salem Five Bank accounts for 0.2% of small business loans in Suffolk County,





Santander Bank



Santander Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	31	1569	2	300	1	500	2	75
Moderate	42	2551	5	915	4	2326	6	185
Middle	44	2604	11	1636	1	300	3	189
Upper	78	4500	13	2010	10	4626	7	262
Total	195	11224	31	4861	16	7752	18	711

Source: U.S. Census, CRA Data for 2022

Table 28: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	36	13.85%	1.0%
Moderate	5642	21.35%	57	21.92%	1.0%
Middle	5643	21.35%	59	22.69%	1.0%
Upper	11365	43.01%	108	41.54%	1.0%
Total	26427	100.00%	260	100.00%	1.0%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 29: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	2444	9.96%	2.9%
Moderate	135342	18.16%	5977	24.35%	4.4%
Middle	129700	17.40%	4729	19.26%	3.6%
Upper	396784	53.24%	11398	46.43%	2.9%
Total	745335	100.00%	24548	100.00%	3.3%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 30: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Santander Bank Small Business Loans

In Suffolk County in 2022, Santander Bank originated 260 small business loans. The bank originated 108 (41.5%) of these loans in upper-income census tracts and 59 (22.7%) of these loans in middle-income census tracts. Moderate-income census tracts received 57 (21.9%) small business loans and lower-income census tracts received 36 (13.8%).

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 46.4% of all loan dollars. Moderate-income census tracts received 19.3% of loan dollars, while middle-income received 24.4% and lower-income census tracts received 10.0%.

Santander Bank compared to Suffolk County Aggregate

Santander Bank accounts for 1% by number of small business loans in Suffolk County and 3.3% by dollar amount.





TD Bank



TD Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	27	220	0	0	0	0	24	178
Moderate	39	480	0	0	1	705	36	1055
Middle	14	160	1	150	0	0	13	135
Upper	56	905	2	355	2	1750	46	668
Total	136	1765	3	505	3	2455	119	2036

Source: U.S. Census, CRA Data for 2022

Table 34: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate %
	#	%	#	%	
Low	3777	14.29%	51	19.54%	1.4%
Moderate	5642	21.35%	76	29.12%	1.3%
Middle	5643	21.35%	28	10.73%	0.5%
Upper	11365	43.01%	106	40.61%	0.9%
Total	26427	100.00%	261	100.00%	1.0%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 35: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate %
	\$ (000s)	%	\$ (000s)	%	
Low	83509	11.20%	398	5.89%	0.5%
Moderate	135342	18.16%	2240	33.13%	1.7%
Middle	129700	17.40%	445	6.58%	0.3%
Upper	396784	53.24%	3678	54.40%	0.9%
Total	745335	100.00%	6761	100.00%	0.9%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 36: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

TD Bank Small Business Loans

In Suffolk County, TD Bank originated the highest proportion of its small business loans in upper-income census tracts (40.6%). Middle-income census tracts received the next highest proportion (29.1%) and low-income census tracts received 19.5% of loans. Moderate-income census tracts received the fewest loans (10.7%).

The dollar amount of small business loans, for upper-income census tracts was 54.4%. Moderate-income census tract received 33.1% of loan dollars. Middle-income census tracts received 6.6% and lower-income census tracts received 5.9% of loan dollars.

TD Bank compared to Suffolk County Aggregate

TD Bank accounts for 1.0% of small business loans in Suffolk County and 0.9% of small business dollars loaned.





US Bank, NA



US Bank, NA

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	134	1451	1	145	0	0	111	1067
Moderate	215	2210	0	0	0	0	196	1815
Middle	216	1938	1	213	1	578	180	1413
Upper	291	3368	5	794	1	466	223	2055
Total	856	8967	7	1152	2	1044	710	6350

Source: U.S. Census, CRA Data for 2022

Table 34: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate %
	#	%	#	%	
Low	3777	14.29%	246	15.62%	6.5%
Moderate	5642	21.35%	411	26.10%	7.3%
Middle	5643	21.35%	398	25.27%	7.1%
Upper	11365	43.01%	520	33.02%	4.6%
Total	26427	100.00%	1575	100.00%	6.0%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 35: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate %
	\$ (000s)	%	\$ (000s)	%	
Low	83509	11.20%	2663	15.21%	3.2%
Moderate	135342	18.16%	4025	22.98%	3.0%
Middle	129700	17.40%	4142	23.65%	3.2%
Upper	396784	53.24%	6683	38.16%	1.7%
Total	745335	100.00%	17513	100.00%	2.3%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 36: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

US Bank Small Business Loans

In Suffolk County, US Bank originated the highest proportion of its small business loans in upper-income census tracts (33%). Moderate-income census tracts received the next highest proportion (26.1%) and middle-income census tracts received 25.3% of loans. Low-income census tracts received the fewest loans (15.6%).

The dollar amount of small business loans, for upper-income census tracts was 38.2%. Moderate-income census tract received 23.0% of loan dollars. Middle-income census tracts received 23.7% and lower-income census tracts received 15.2% of loan dollars.

US Bank compared to Suffolk County Aggregate

US Bank accounts for 6.0% of small business loans in Suffolk County and 2.3% of small business dollars loaned.





Webster Bank, NA



Webster Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	1	50	2	400	1	700	1	700
Moderate	1	30	0	0	0	0	1	30
Middle	3	208	3	395	0	0	6	603
Upper	6	411	2	322	4	1889	3	298
Total	11	699	7	1117	5	2589	11	1631

Source: U.S. Census, CRA Data for 2022

Table 37: CY2022 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of #)		2022 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3777	14.29%	5	14.71%	0.1%
Moderate	5642	21.35%	2	5.88%	0.0%
Middle	5643	21.35%	12	35.29%	0.2%
Upper	11365	43.01%	15	44.12%	0.1%
Total	26427	100.00%	34	100.00%	0.1%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 38: Number of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2022 Aggregate Lending Data (% of \$)		2022 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	83509	11.20%	1850	30.65%	2.2%
Moderate	135342	18.16%	60	0.99%	0.0%
Middle	129700	17.40%	1206	19.98%	0.9%
Upper	396784	53.24%	2920	48.38%	0.7%
Total	745335	100.00%	6036	100.00%	0.8%

Source: U.S. Census, CRA Data (2022) and CRA Aggregate Data for 2022

Table 39: Total Dollar Amount of CY2022 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans Aggregate

In 2022, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 53.2%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.2% of loan dollars; moderate-income census tracts received 18.2% of loan dollars and middle-income census tracts received 17.4% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

Webster Bank Small Business Loans

In 2022, Webster Bank originated 34 small business loans in Suffolk County. Its largest number of small business loans, 15, were in upper-income census tracts (44.1%). Middle-income census tracts received 12 loans (35.3%). Low-income received 5 loans (14.7%) and moderate-income census tracts received 2 loans (5.9%).

The dollar amount of small business loans followed a slightly different distribution pattern favoring the lower income tract at 30.6% of loan dollars. Across the income levels the percentages are: upper (48.4%), middle (20.0%) and moderate (1.0%).

Webster Bank compared to Suffolk County Aggregate

Webster Bank accounts for 0.1% of small business loans in Suffolk County, and 0.8% of small business dollars loaned.





BankIQ, LLC



BankIQ, LLC

120 Coolidge Street
Brookline, MA 02446-5808
jnoble@bankiq.com
www.bankiq.com

BankIQ prepared this document for the City of Boston.

With over twenty-five years' Government Banking and Public Sector consulting experience, BankIQ is an independent, woman-owned and operated business. BankIQ specializes in researching, analyzing, preparing, and documenting Financial Services information for the Public Sector.

For further information, contact us via email at jnoble@bankiq.com